The Law Firm of

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September 5, 2008

VIA ECF SYSTEM

United States District Court Southern District of New York Daniel Patrick Moynihan United States Courthouse 500 Pearl St., Room 1970 New York, NY 10007

Att: Hon. US Magistrate Judge Ronald L. Ellis

Re: Caption: Belfiore v. 979 Third Avenue Associates,

Civil #: 08-CV-2365 (LAP)(RLE)

Our #: 1324

Dear Judge Ellis:

Please be advised that the above referenced matter has been settled for the total sum of \$125,000.00 to be paid as follows: \$75,000.00 by Chubb Insurance Group on behalf of 979 Third Avenue Associates, LLC, D&D Building Company, LLC, and Cohen Brothers Realty Corporation; \$30,000.00 by QBE Insurance Corporation on behalf of Tricon Construction Services, Inc.; and \$20,000.00 by St. Paul Travelers on behalf of David Sutherland Showrooms - New York, LLC,.

Thank you for your efforts in helping to bring this matter to a resolution.

Very truly yours,

Judy Wagner

JUDY WAGNER, ESQ.

cc: Hoey, King, Attn: Angela Pensabene, Esq. Via ECF System

Chubb Insurance, Attn: Sharlene Guthman Via facsimile- (516) 745-8498

Abrams, Gorelick, Attn: Steven DiSiervi, Esq. Via ECF System

Rockville Risk Management Associates, Attn: Michael Walsh Via Facsimile 516-536-2234

James J. Toomey, Attn: Ken Brown Via facsimile Via ECF System St. Paul Travelers, Attn: Paul Weiser Via facsimile- 631-577-7885